

10-08/GMV  
UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK

MENORAH INSURANCE CO. LTD. a/s/o  
NILIT LTD.

Plaintiff

- against -

A.P. MOLLER-MAERSK A/S trading as  
MAERSK LINE

Defendant.

A.P. MOLLER-MAERSK A/S trading as  
MAERSK LINE

Third-Party Plaintiff

- against -

U.S. SERVICES, LLC and UNIVERSITY  
CORPORATION.

Third-Party Defendants.

07-cv-11090 (HB)

U.S. DISTRICT JUDGE  
S.O.N.Y.

**STIPULATION & ORDER  
REGARDING THIRD-PARTY  
DEFENDANT UNIVERSITY  
CORPORTION'S ASSUMPTION OF  
DEFENSE & INDEMNIFICATION OF  
MAERSK FOR PLAINTIFF'S FIRST  
CAUSE OF ACTION**

WHEREAS, Plaintiff Menorah Insurance Co. a/s/o Nilit Ltd. filed its Complaint against Defendant/Third-Party Plaintiff A.P. Moller-Maersk A/S ("Maersk") seeking to recover damages for the alleged loss of or damage to containerized shipments of polyamide yarn carried pursuant to Maersk bills of lading;

WHEREAS, Plaintiff's First Cause of Action contain in its Complaint concerns a shipment of polyamide yarn stuffed in ocean shipping container KNLU513493-4 which was carried on the M/V NEDLLOYD COLUMBO, transported pursuant to Maersk bill of lading no. 85122643A, dated on or about June 13, 2006, and carried by Third-Party Defendant University Corporation ("University") for inland carriage;

WHEREAS, Third-Party Plaintiff Maersk filed a Third-Party Complaint against University seeking defense and indemnity for the claims asserted against Maersk with respect to Plaintiff's First Cause of Action;<sup>1</sup>

WHEREAS, University has accepted Maersk's tender of defense and request for indemnity with respect to Plaintiff's First Cause of Action,

IT IS NOW HEREBY STIPULATED AND AGREED between Defendant/Third-Party Plaintiff Maersk and Third-Party Defendant University Services Corp., through their respective undersigned counsel, as follows:

1. University shall assume the defense of Maersk in connection with any claims asserted or which may or could be asserted in this matter against Maersk arising out of or in connection with the shipment described in the First Cause of Action of Plaintiff's complaint.

2. University shall indemnify and hold harmless Maersk from any and all liability, exposure or amounts paid or to be paid by Maersk in connection with or with respect to the claim described in the First Cause of Action of Plaintiff's complaint, whether such payment arises from judgment or settlement.

3. Maersk dismisses without prejudice its claims asserted against University in the Third-Party Complaint. Any and all claims asserted against Third-Party Defendant U.S. Services L.L.C. are not affected by this dismissal.

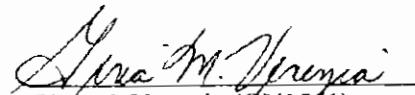
4. Undersigned counsel for both Maersk and University certify that they have discussed this Stipulation with their respective clients and each agrees to the terms stated herein.

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<sup>1</sup> Maersk also filed a Third-Party Complaint against U.S. Services L.L.C. seeking defense and indemnity for the claims asserted against Maersk with respect to Plaintiff's Second Cause of Action, which is not a subject of this stipulation.

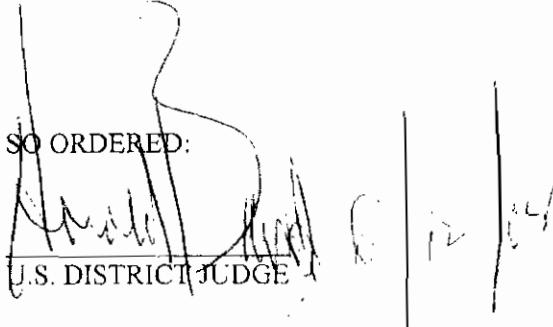
DATE: New York, New York  
June 11, 2008

Respectfully submitted,

  
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University Corporation*

  
SO ORDERED:  
J.S. DISTRICT JUDGE